



**OUR MISSION:**

*"To provide quality financial and information services and to promote each member's personal financial growth."*

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August 4, 2009

Jennifer J. Johnson, Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, NW

Reference: Docket No. R-1364

Dear Ms. Johnson:

This letter is in regards to the amendments to Regulation Z dealing with the 21-day notice provisions for open-end plans other than credit cards. We do understand that the new regulations are meant to protect the consumer from the lenders that have unfairly overcharged consumers in order to make larger profits. Credit Unions are non-profit and we have not engaged in these unfair practices.

The mission statement for Fire Police City County FCU is "To provide quality financial and information services and to promote each member's personal financial growth." We serve our members by setting payment due dates in accordance with our members monthly budgets, pay schedules, and many of our members have the loans deducted weekly, bi-weekly or semi-monthly and we encourage our members to do so to reduce the amount of interest they pay. We also have lines of credit available to our members so they can access funds with ease in cases of emergency and without having to reapply each time they need funds.

With the new regulations Credit Unions will essentially be providing less service for our members by not allowing them to choose the time of the month that is most convenient for them to make the payments. Due to the costs of software updates, postage and the staffing to comply with the regulation, an increase in costs to our membership will be the result.

Sincerely,

A handwritten signature in black ink that reads "Deana L. Novell".

Deana L. Novell  
VP of Lending